

REPORT NO. [REDACTED] 25X1A

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DATE OF INFO. [REDACTED] 25X1A

**SUPPLEMENT TO  
REPORT NO.**

25X1X

1. On 2 July 1949 the official bank exchange rates were as follows:
  - a. One silver dollar equaled People's Bank Notes (PBN) \$900.
  - b. US \$1 equaled PBN \$1,500.
  - c. Gold was PBN \$80,000 an ounce.
2. On the same day the blackmarket rates were as follows:
  - a. One silver dollar equaled PBN \$970.
  - b. US \$100 equaled 160 silver dollars.
  - c. One liang of gold equaled 106 silver dollars.
3. The blackmarket was very quiet because of the arrest by the police of ten brokers. The brokers were released, but they will get five years in prison for the second offense.

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